

# Buying and Selling Guide.



**Aussie**<sup>™</sup>  
*We'll save you*

# You'll be at home with Aussie.

## Contents.

Getting started	01
Selling	02
Choosing an agent	03
Agent checklist	04
Presenting your home	06
Buying	08
Your deposit	09
Renovate, invest or build	10
Buyer's agents	12
Buying off the plan	14
Loans and finance	16
Negotiation & checks	18
Making an offer	20
Auction tips	21
Exchanging contracts	22
Settlement	23
Between homes	24
Moving house	26

# Everything you need to know.

Whether it's your very first step or one of the many steps in the process of buying or selling a home, here at Aussie we understand and we've got you covered.

This guide has been put together to bring you insights from Aussie's 25 years' experience in the Australian property market. From the basics of buying and selling, to tips on the bigger complexities. With an expert Aussie Broker by your side, buying or selling will be as straightforward and stress-free as possible. And this applies whether you're buying a new home or apartment, building your own dream home or looking to build your investments.

Your local Aussie Broker will take the time to understand your situation and plans, before making recommendations and negotiating the right deal for you. With thousands of home loans, from up to 20 lenders including our own award-winning loans, we're sure we can find a home loan that's right for you. And remember, we get paid commission by lenders, and never you, which means our expertise is at no cost to you.

## Let's start making plans.

Visit [aussie.com.au](https://aussie.com.au) or call **13 13 33** to meet with your local Aussie Broker.

## First-time buyer?

Check out our **First Home Buyer Guide**. It will step you through the entire process, answer the questions you mightn't think to ask and help you avoid potential pitfalls. Ask your local Aussie Broker or download a copy at [aussie.com.au](https://aussie.com.au)

## Selling your current home.

If you're looking to sell in order to buy your next home, your local Aussie Broker can help make the transition as smooth as possible. The first thing you'll need to consider is the old 'chicken or egg' dilemma — should you be selling or buying first?

### To buy or sell first?

In an ideal world, selling your current home would synchronise perfectly with buying your next one. But it rarely does so it's worth considering these questions.

#### Selling first:

- Where will you live while you search for your new home?
- Can you extend settlement until you find your next home?
- If the market is rising, could your next home be less affordable?
- Will you feel pressured to get back in the market and buy somewhere that's not quite right?

#### Buying first:

- Can you afford to own two properties at the same time?
- Will you need bridging finance?
- You won't have certainty over when your property will sell and for what price.
- If the market is rising, you may be able to hold out for a better price on your current property.

### A word on bridging loans.

If you choose to buy first, you may need to take out a bridging loan to cover the period you own both homes.

Bridging loans work much the same way as regular loans, such as fixed or variable rates and interest-only repayments, however they tend to differ from regular loans in two key ways:

- Loan terms are shorter, usually 6 to 12 months
- You can expect to pay a higher rate and fees

The rate you pay depends on the lender's assessment of your situation. Remember that until your property is actually sold, there is no guarantee you will sell for the price the agent has quoted you. If you're borrowing more than 80% of the new property's value, you'll need to pay Lender's Mortgage Insurance.

Ask your local Aussie Broker about bridging finance options.

# Choosing an agent to sell your home.

Although you can now sell privately online, there are advantages to using a real estate agent. For a start, you won't have to manage inspections and negotiations, take calls from prospective buyers or ensure that legal processes and contracts are dealt with correctly.

## Choosing the right agent.

Just like mortgage brokers, not all real estate agents are created equal so choose a partner who'll work hard for you.

## Shortlist local agents.

Get recommendations from neighbours and friends and check local papers to see who's getting results. Ask your shortlisted agents what sort of results you can expect. The selling process could take a while so you want to be comfortable with your chosen agent.

## Check out their track record.

Agents should be happy to talk you through their approach and what they've achieved for others. A good agent will be proud to put you in touch with previous clients, so you can ask them about valuations vs. selling price, the agent's local knowledge as well as communication and services provided.

## Weigh up the valuation and commission.

Avoid choosing an agent simply because they offer the highest valuation or lowest commission (which may mean less incentive to work hard for you). Talk with a few different agents to get an idea about average prices.



## Aussie's ask-an-agent checklist.

To help you decide on a selling agent, here are some key questions to ask each agent.

- 1 What price is my home likely to achieve? Why?
- 2 What comparable sales and statistics led you to that price?
- 3 What will be the best method of sale for my place? Why?
- 4 How will you market this property?  
(Signs, flyers, internet, newspapers, window displays?)
- 5 What will the marketing costs be?
- 6 What open house dates and times would you recommend?
- 7 What commission will you charge? Is it negotiable?
- 8 How will you get the best price for my property?
- 9 What feature or features will be most attractive to buyers?
- 10 Do you recommend any improvements or presentation tips that could attract a better price?
- 11 How have you negotiated a better price for other sellers?
- 12 What is your record of managing sales in the local area?



## Signing with an agent.

Once you've found an agent you're comfortable working with, next step is signing an agreement. It's a legally binding contract (so you may like to have your solicitor look it over) and should cover:

- The commission you'll pay – usually a negotiated percentage of the sale price
- Any conditions under which commission is payable – for example, even if you find a buyer yourself, you may still be obliged to pay the agent's commission
- Agreed marketing costs – and what you're getting for your money
- The selling price or reserve price of your home.

Once you've signed a contract with your listing agent, they will normally be responsible for:

- Creating and managing the marketing campaign
- Managing inspections and making follow up calls
- Negotiating the selling price
- Facilitating the actual sale
- Managing the auction process
- Arranging a trust account for the deposit when contracts are exchanged.

### Private treaty or auction?

Your agent will recommend how to sell your property. Be sure to ask the reason behind their recommendation:

- Private treaty – set the price and wait for offers. Your agent will negotiate on your behalf
- Auction – set your reserve and enquire about extra costs. A sale on auction day is not guaranteed.

### Setting the price.

Your agent will set a price considering many factors:

- Supply and demand for similar properties in your area
- Recent sales for similar properties
- The current economic climate and interest rates.

You may want to consider an independent valuation by a local professional valuer.

### Negotiating an offer.

If you're selling by private treaty, be prepared for the negotiations ahead. If you have an agent they will be the mediator between you and interested buyers, and will advise you of any offers. It's your choice to accept, decline or negotiate a price where you and the buyer are happy.

If you're selling at auction, interested buyers may make early offers, so consider if you're willing to accept a particular price before auction.

## Dress for success.

A good agent will advise how to best present your home for sale. Here are our tips.



### **First impressions count.**

A lick of paint on the front of your house, a bold door colour or colourful pot plants could help make a good first impression.



### **Be a clutter buster.**

Make sure rooms are cleared out so people can imagine their own style in the home. Be ruthless and use storage.



### **Let there be light.**

Natural light is always an advantage. Replace heavy drapes with lighter fabrics to let the light in and consider the placement of mirrors and lamps.





**Explore space.**

Consider rearranging your furniture. Every extra square metre of exposed floor creates a greater sense of space.

**Get a stylist.**

You can have your home professionally dressed or styled while it's listed. Consider if the potential increase in sales price covers costs.

**Picture this.**

Artwork and carefully chosen accessories, such as fresh flowers or bright cushions can really showcase your home.

## Buying your new home.

### Knowing your borrowing capacity.

As always, the most important thing to consider is how much you can afford to repay each month. Be realistic and consider all current and future outgoings to avoid over committing.

When deciding how much you can borrow, lenders will consider:

- Income – which should cover all living expenses plus repayments
- Repayment record – how you've managed all financial commitments
- Other financial commitments – including loans and store or credit cards
- Living costs – includes but not limited to household bills, council rates, strata fees, transport and petrol, school fees, mobile phone, entertainment, insurance – they all add up!

When these expenses are deducted from your take-home pay, the figure should comfortably cover repayments as well as unexpected costs down the track, including interest rate rises.

Get a rough estimate of a loan amount and repayments with our Borrowing and Loan Repayment calculators at [aussie.com.au](https://aussie.com.au)

## It all starts with your deposit.

At Aussie, we understand that saving a deposit can be one of the toughest steps. But it's also the key to how much you could borrow, and the type of property you can afford.

### More loans to choose from.

Most lenders expect a deposit of at least 5% of the purchase price, often more. A bigger deposit could mean more loan options, a better deal upfront and long-term savings.

### A bigger deposit could reward you with a lower interest rate.

A big deposit means less risk for the lender and can let you negotiate a lower interest rate – your local Aussie Broker would be happy to do this for you.

### A word on Lender's Mortgage Insurance.

Lender's Mortgage Insurance provides protection to the lender if you default on your mortgage and usually needs to be paid if your deposit is less than 20% – chat to your local Aussie Broker for more information.

### Pay less in the long run.

A larger deposit means borrowing less, lower repayments and less interest paid over the life of your loan. Check out our Loan Repayment Calculator at [aussie.com.au](http://aussie.com.au) to see how your deposit affects your loan and repayments.

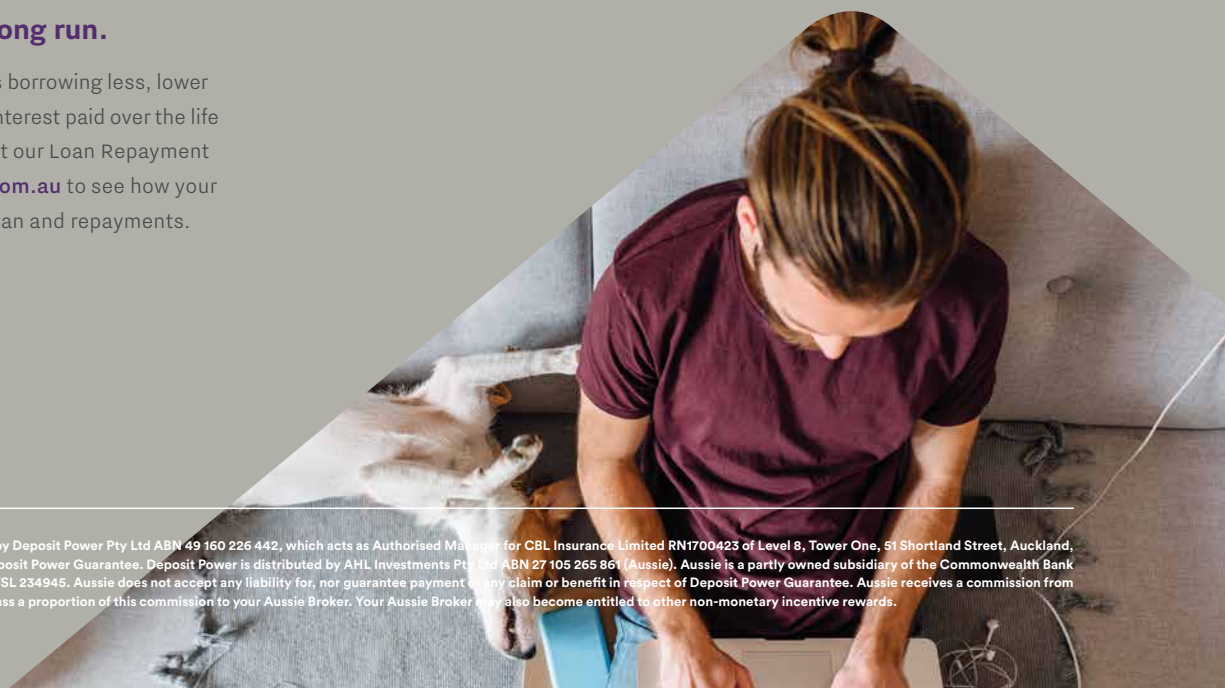
### Consider a pre-approved loan before you go house-hunting.

Some lenders will provide a loan pre-approval that's valid for an agreed time, usually around three to six months. This lets you know your limits and gives you the flexibility to make a fast offer when you find the right place. Ask your Aussie Broker about a pre-approved loan today.

### Make your move with a Deposit Power Guarantee.

Perhaps you've sold your previous home but haven't yet settled or you've got your money tied up in a term deposit. A Deposit Power Guarantee\* can be used as a substitute for cash as all or part of your deposit. Pick up a Deposit Power Guarantee brochure or ask your local Aussie Broker for details.

\*This content has been prepared by Deposit Power Pty Ltd ABN 49 160 226 442, which acts as Authorised Manager for CBL Insurance Limited RN1700423 of Level 8, Tower One, 51 Shortland Street, Auckland, New Zealand, the issuer of the Deposit Power Guarantee. Deposit Power is distributed by AHL Investments Pty Ltd ABN 27 105 265 861 (Aussie). Aussie is a partly owned subsidiary of the Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945. Aussie does not accept any liability for, nor guarantee payment of any claim or benefit in respect of Deposit Power Guarantee. Aussie receives a commission from CBL Insurance Limited and may pass a proportion of this commission to your Aussie Broker. Your Aussie Broker may also become entitled to other non-monetary incentive rewards.



## Buying, building, renovating or investing?

### A new home.

Whether you've got a family on the way or you're ready to downsize there are a few things to consider. Start with a quick list of what you like about your current area and what you don't. And then weigh up the same about your current (or recently sold) home. Not enough bedrooms or storage? Can't live without a pool?

It may sound obvious, but writing down a 'wish list' of what you do and don't want in a property can quickly help narrow your search.

If you're considering a new location consider the following:

- How convenient is the commute?
- Is there good public transport?
- Will your kids need to change schools and are you happy with the local options?
- How good are the local dining, shopping, sporting grounds, parks and other community amenities?
- What's the local property market doing? Check out recent sales, local property trends or development plans, perhaps visit a local auction or two.

### Buying to renovate.

That property you have an eye on could be made perfect with a little nip and tuck, but seasoned renovators know this often costs more than anticipated. Unless you have extensive building experience, and plenty of spare time, taking on a major renovation could be more expensive than buying a home in good condition.



## Buying as an investment.

Buying a property as an investment can be a little easier and more practical. The property doesn't need to meet all your personal expectations or tastes, it's more about location and the rental market, and can extend to unfamiliar areas, regional centres or interstate.

Property investors generally lean towards one of two investment strategies either capital growth or rental income. Your preferred strategy — or a carefully considered balance of the two will play an essential part in your decisions.

### Best areas for capital growth?

Markets can be hard to pick and even regional pockets can deliver rewarding results. As a general rule, however, if you're looking for capital growth, it's worth aiming for properties close to busy CBDs. As population and demand grow, values can be pushed up.

### Best areas for rental income?

If you're looking for good, steady rental returns, consider investing in suburbs and regional centres with young families or universities where the demand for rentals is strong.

### Want to know more?

At Aussie, we're here to help arm you with everything you need to get ahead. Check out Aussie's other handy guides at [aussie.com.au](http://aussie.com.au) or ask your local Aussie Broker for more information.

## Building a new home.

For many Australians, building a brand new home is a life-long dream, offering a chance to create the ideal home.

Before you get started there are lots of things to consider to ensure your budget will give you all the features and finishes you want. Architect or project home? One storey or two? Room to grow in the future? Location?

There's no guarantee that building from scratch will be your most affordable option, so it's worth seeing what's already out there to get a clear indication of budget:

- What do established homes in the area look like and how are they valued?
- Visit home display centres to discover the value in building a project home
- Compare home and land packages to buying vacant land and building your own home.

New land releases are often a long way from established centres so you need to be confident that:

- It's an area where you can live comfortably. How's the commute?
- Schools, shops and community amenities are nearby. While they are usually planned in new developments, they could take years to complete
- Services such as water, power and sewerage are readily available
- Transport links are close by.

## Should you use a buyer's agent?

A buyer's agent can do the house hunting for you and only show you properties that meet your criteria. Agents know the market well and should have a good idea of a property's real value. If they can help you secure a property for a good price, they've earned their fee by helping you save.

Some potential benefits of using a buyer's agent:

- Agents' own networks and contacts offer access to properties that aren't advertised
- Valuable market knowledge, insight and experience
- Agents are professional negotiators and can even help get a lower price at auction
- Save time by only viewing suitable properties
- Get your weekends back.

Find a local buyer's agent and get an idea of fees from the Property Buyer's Agents Association of Australia.

### Property alert!

There are a few key pitfalls to keep in mind during your property search. Be alert, not alarmed!

- Low or zero growth locations – look at the area's long-term growth and appreciation figures
- Locations with poor transport links or limited public transport – you may end up spending more on fuel and it may limit re-sale options
- Units in large developments – Scarcity underpins long-term price growth. It may be harder to sell for a profit later on
- Renovation dreams – hidden surprises means renovating often ends up costing more than anticipated, especially in older homes





# Buying off the plan.

Buying a new home off the plan can be a big leap of faith, as you're buying before work has even begun, so you need to weigh up the decision carefully.

## Let's start by considering the positives:

- **Get started with less** – deposits for off the plan purchases are typically smaller – around 10%, and settlement occurs somewhere between 30–60 days after the contracted completion date
- **Potential stamp duty savings** – as government stamp duty is assessed on the unimproved land value as the building doesn't yet exist
- **Save with early-bird sweeteners** – as developers may require a minimum number of committed buyers before construction gets the green light, you could benefit from a discount or other incentives such as premium finishes.

While these are not necessarily 'negatives', you will need to keep in mind that:

- **Not all lenders provide off the plan finance** – speak to your Aussie Broker sooner rather than later
- **You'll need to bring your imagination with you** – sure there may be a glossy, generous mock-up, but you can't physically experience the property. How big will the rooms really feel? Will there be traffic noise? Don't be shy in asking the hard questions

- **Later developments could impact views and light** – new developments often have multiple buildings planned in close proximity. Do your homework
- **Legal advice is a must** – sales contracts can be complex. Pay special attention to any 'sunrise' or 'sunset' clauses and 'withdrawal penalties'. Look for any changes the developer may be entitled to make during construction
- **The development may not go ahead** – if the builder goes out of business before construction begins, you want to be in the best position to get your money back. Ensure any deposit will be held in a trust account maintained by an independent party
- **You could pay more if the market falls** – Even a great builder and a watertight contract can't protect you from a falling market during construction. You could be left paying more than the property is worth and your ability to secure lending approval could be jeopardised.

It's essential to find out about the developer's track record. Ask about previous projects and pay them a visit to see how the building and its surrounds are holding up over time. Use the internet to dig a little deeper into their reputation for quality building, delivering on time and their response to any post-completion issues.







## Thinking about the finance.

You may be starting from scratch, extending a current loan or searching for a new loan that offers a better deal. If you're building, a construction loan could be what you need.

Your local Aussie Broker will be pleased to talk about your plans and provide valuable insights to ensure you end up with a loan that works hard for you.

Even before you get your property search underway, it makes sense to look at your finances from every angle. Your Aussie Broker can show you how refinancing could help you to:

### Save with a lower rate.

Your Aussie Broker may be able to negotiate a better deal for you or, as your life situation changes, discuss features you don't really use or need.

### Get the latest loan features.

You could be missing out on features such as:

- Flexible repayments – if you can pay a little extra without being penalised, you could save on interest and own your home sooner
- Redraw – withdraw any extra repayments when you need a little cash
- Flexible rate options – you could benefit from switching between variable and fixed rates or splitting your loan
- Portability – can your loan move with you? This could make life easier down the track and help you save on fees
- Repayment holiday – take a break from repayments or switch to interest-only payments for an agreed period. Great if you're having a baby or taking an extended trip.

### Discover more about refinancing.

Aussie's Refinancing Guide can help you decide if refinancing is right for you. Ask your Aussie Broker for a copy or download at [aussie.com.au](https://aussie.com.au)

### Consolidate other debts.

Some loans will let you fold other debts – such as credit cards or personal loans – in with your lower-rate home loan. Use our online Budget Planner tool at [aussie.com.au](https://aussie.com.au) to see how consolidating debt could work for you.

### Unlock your home equity.

If your home is worth more than the balance on your loan, then you have home equity. Refinancing could let you unlock that equity to invest, use against a new property or finally take that holiday. However, borrowing to invest (known as gearing) is not without risks.

### Comparing apples with apples.

To get a clearer picture of the true costs, look for the 'comparison rate', which includes the ongoing interest rate, along with application fees and regular loan fees. Note that comparison rates do not include fees like:

- Government and statutory fees
- Lender's Mortgage Insurance or valuation charges
- Charges that may apply to account features such as redraw.

## Other costs to consider.

Plan your budget with confidence by considering the following:

### Buying costs.

Make sure you budget for:

- Stamp duty
- Pre-purchase pest and building reports
- A strata search if you're buying an apartment
- Conveyancing costs (legal fees)
- A loan application fee
- Insurance, which may be required as a condition of your loan.

If you're refinancing, you may also need to consider exit fees, break costs (if you're refinancing while a fixed rate period is still current on your loan) and mortgage registration fees, which are another government stamp duty. Your Aussie Broker can tell you more.

### Lender's Mortgage Insurance (LMI).

If your home loan is worth more than 80% of the purchase price, your lender will ask you to pay LMI. The amount depends on the size of your loan, your property and your lender. It's typically charged as a one-off premium, which you may be able to include in your overall loan amount.

### Stamp duty.

All purchases attract this tax, which is charged by the state and territory governments on the purchase value of your home. Work out what you could be up for with our online Stamp Duty Calculator at [aussie.com.au](http://aussie.com.au) or visit the website of the revenue office in your state or territory (see below) to find out more. Some first home buyers qualify for concessions on stamp duty, so be sure to ask your Aussie Broker for details.

<b>QLD</b>	Office of State Revenue	<a href="http://osr.qld.gov.au">osr.qld.gov.au</a>	1300 300 734
<b>NSW</b>	Office of State Revenue	<a href="http://osr.nsw.gov.au">osr.nsw.gov.au</a>	(02) 9689 6200
<b>ACT</b>	Revenue Office	<a href="http://revenue.act.gov.au">revenue.act.gov.au</a>	(02) 6207 0028
<b>VIC</b>	State Revenue Office of Victoria	<a href="http://sro.vic.gov.au">sro.vic.gov.au</a>	13 21 61
<b>TAS</b>	State Revenue Office of Tasmania	<a href="http://sro.tas.gov.au">sro.tas.gov.au</a>	(03) 6166 4400
<b>SA</b>	Revenue SA	<a href="http://revenuesa.sa.gov.au">revenuesa.sa.gov.au</a>	(08) 8226 3750
<b>WA</b>	Department of Finance	<a href="http://finance.wa.gov.au">finance.wa.gov.au</a>	(08) 9262 1400 or 1300 368 364 (country callers)
<b>NT</b>	Department of Treasury and Finance	<a href="http://treasury.nt.gov.au">treasury.nt.gov.au</a>	(08) 8999 7406

## Making the property yours.

You've got your budget sorted and your finances are ready to go. You've narrowed down your search and found a property that ticks all your boxes. What happens next?

Even if you've done it before, it's important to understand how buying property works. A simple mistake could prove costly or see you miss out on the property.

The following pages will explore:

- 1 Negotiating
- 2 Essential pre-purchase checks
- 3 Conveyancing
- 4 Making your offer
- 5 Exchanging contracts
- 6 Preparing for settlement

## 1. Negotiating your way.

Understanding why a property is on the market helps understand the price. There's no harm asking, directly or indirectly, as they may be looking for a quick sale as the vendor's already bought elsewhere.

Other questions that may give you an insight into how negotiable the price may be:

- When does the vendor need to move out of the property?
- How long has the property been on the market?
- How many offers have been made on the property?
- Has the property been passed in at auction – and at what price?
- Is the vendor open to offers before auction?
- How long have they owned the property?

## 2. Essential pre-purchase checks.

Pre-purchase inspections could prevent surprise expenses down the track:

### **Pest and building inspections.**

A pest inspection will alert you to any problems with termite damage or vermin, while a building inspection will reveal any structural faults or ongoing problems like rising damp. Building inspectors also look for any renovation work not approved by council.

If any problems are identified, consider additional costs before you make your offer.

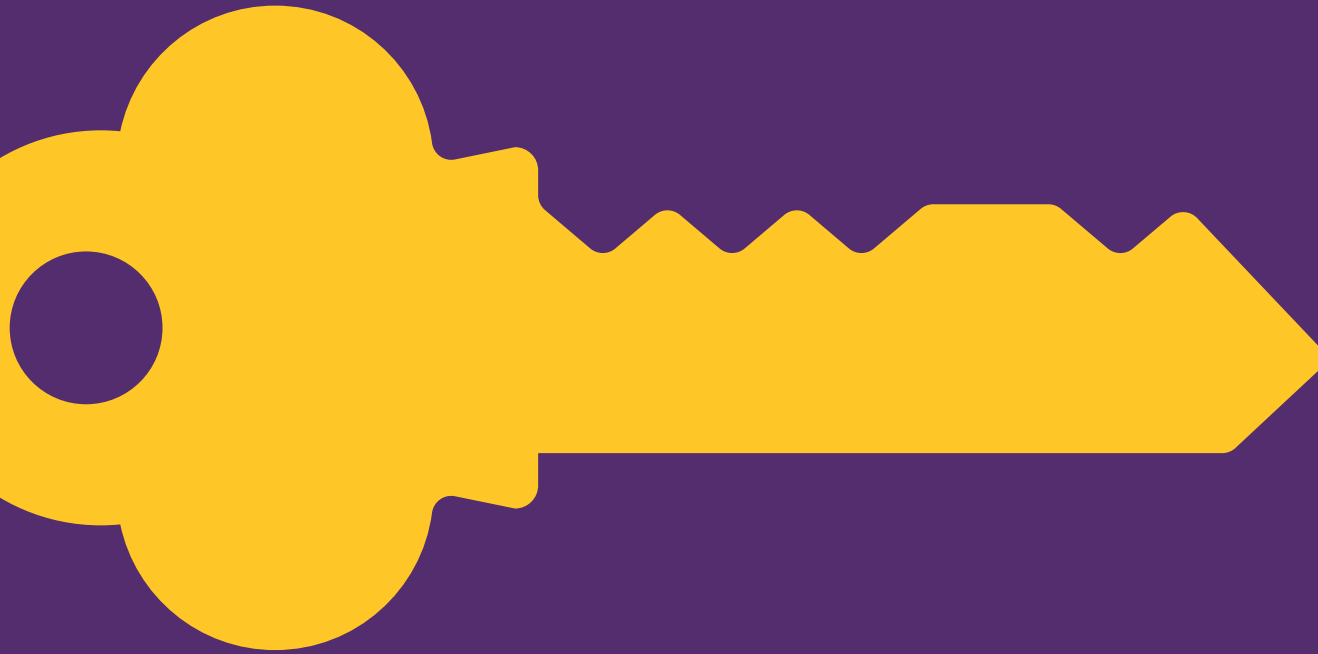
### **Strata report.**

If you are buying a townhouse, unit, villa or apartment, a strata report is essential. It should reflect a functional body corporate, any disputes with residents, and may reveal any ongoing issues with the building or common areas.

### **Professional property valuation.**

Your lender will always arrange an independent valuation of your property before they approve your loan, however a separate valuation could be helpful in deciding how much you're prepared to offer.

But remember you could miss out on the property while you're waiting.



### 3. Conveyancing.

Conveyancing is the legal process of buying a property and transferring ownership of the property to you (and your lender). The services provided by either a solicitor or a specialist conveyancing company include:

- Advice on the property contract – and identifying any issues
- Facilitating strata reports
- Arranging the exchange of contracts
- Negotiating with the vendor's solicitor on your behalf
- Following through the settlement process.

Be sure to ask exactly what services are included in your quoted fee from a qualified conveyancer or solicitor.

### 4. Making your offer.

Buying via private treaty or at auction work quite differently.

#### Private treaty.

When the vendor sets the asking price, several offers and counter offers can be made until everyone is comfortable with the price. You can make your offers by contacting the agent directly or putting it in writing.

#### Buying at an auction.

Are you ready for the pressure? An auction can compress the 'negotiation' process into a few fast and furious minutes. Once an auctioneer calls a property as 'on the market', the vendor's reserve has probably been met and from this point the highest bidder will secure the purchase.

#### Handling a private sale.

Internet-based private sales are becoming more popular. The same processes and legal requirements apply, but keep in mind that private vendors are likely to have a more emotional connection to the property and may be more reluctant to budge on price. You'll need to use tact and reasoning in your negotiation and always work closely with a solicitor to ensure all documentation is above board and legally sound.





### Aussie's top tips for negotiating a private treaty sale:

- 1** Play it cool – downplay just how much you love a property so the agent doesn't have the upper hand when negotiating.
- 2** Do your own research – it seems obvious, but find out everything you can about local property markets and prices. You don't want to go in too high.
- 3** Give yourself room to move – when you're ready to make an offer, pitch it below the price you're actually prepared to pay.
- 4** Don't take rival buyers for granted – agents aren't obliged to disclose higher offers, but if there is one on the table, you may need to move quickly with a counter offer.
- 5** Formalise your offer – real estate agents are obliged to submit all offers to the seller. Put your offer in writing, including any conditions such as an extended settlement.
- 6** Show that you're a serious buyer – loan pre-approval shows you're in a position to make a genuine offer and can move quickly to secure the sale.

### Aussie's top tips for buying at auction:

- 1** Consider making a pre-auction offer – the vendor may accept a reasonable offer, but the downside is they know how much you're prepared to pay at auction.
- 2** Look and learn – experience a few auctions and see how successful bidders make their moves.
- 3** Do your pre-auction homework – make sure you've had your solicitor or conveyancer check the contract and you've completed any relevant pre-purchase reports such as strata or building inspections.
- 4** Confirm loan pre-approval – get written confirmation of your finance approval from your Aussie Broker so you know your limit and can bid with confidence.
- 5** Bring your cheque book – if the hammer comes down on your bid, you are legally obliged to buy the property. A deposit, usually 5 to 10% of the purchase price, will be required on the spot.
- 6** Consider a buyer's agent – auctions can be stressful for buyers and sellers alike. If concerned, consider having a trusted friend bid on your behalf or use a professional buyer's agent who can also add value before the auction.

## Making the property yours.

### 5. Exchanging contracts.

Almost there. You've found 'the one' and your offer has been accepted. Congratulations.

Unless you've bought at auction, the next legally binding step to confirm your purchase is the exchange of contracts and payment of your agreed deposit. You and the seller will sign and swap a copy of the contract which will detail the:

- Property address
- Names of both parties (you and the seller)
- Selling price
- Terms and conditions
- Special inclusions in the sale like a dishwasher or blinds
- Date of settlement (the day you become the owner).

Before you sign, make sure your conveyancer or solicitor has checked the details of the contract. Any special conditions should be clearly explained to you and it's worth checking for any zoning, heritage or title restrictions that may impact your purchase.

#### The cooling-off period.

If you've made your purchase through private treaty, you may have a cooling-off period after the contract is exchanged— one final chance to decide that this purchase is right for you. Cooling-off periods are not available on properties purchased at auction, or on farms or commercial properties.

Cooling-off periods vary between states and territories. If you decide not to go ahead with the contract, you need to notify the agent in writing and be prepared to pay a penalty – usually 0.25% of the sale value. Find out more about your rights as a buyer and cooling-off periods from the Fair Trading or Consumer Affairs website in your state or territory.

<b>QLD</b>	5 business days
<b>NSW</b>	5 business days
<b>ACT</b>	5 business days
<b>VIC</b>	3 business days
<b>TAS</b>	No cooling off period
<b>SA</b>	2 business days
<b>WA</b>	No cooling off period
<b>NT</b>	4 business days





## 6. Preparing for settlement.

Settlement is the day you get the keys and is usually around six weeks from the time you exchanged contracts (but can be longer). While your solicitor or conveyancer will be busy organising the transfer of ownership of the property into your name, your Aussie Broker will be dealing with your lender to ensure that the balance of funds will be paid to the vendor on the settlement date specified.

### Aussie's tips to streamline your settlement:

- 1 Ensure you have funds ready for stamp duty, due at settlement.
- 2 Get your insurance sorted. Once you've paid a deposit you have a financial interest in the property so home insurance is a must-have that your lender will ask for.
- 3 Finalise your finance if you haven't already and sign mortgage documents.
- 4 Start planning your move! Check out our handy moving guide on page 26.



## Moving on and moving in.

Now it's time to move in! It's probably not your favourite chore, but luckily the better prepared you are, the smoother it will be, which is why we've put this little guide together.

### The 'in between' time.

So, you've moved out, but can't yet move in – welcome to the twilight zone.

What are your options? There's something to suit every budget:

- If you've sold your home, you may be able to negotiate with the new owner or their agent to stay in your home as a rental tenant
- Staying with friends or family could be easiest on your budget
- Couch surfing is probably not ideal for families, but you could have a roof over your head in return for mowing the lawn or pitching in with household chores
- Enquire about extended stay rates at local motels, hotels or serviced apartments
- Consider a short-term house or apartment rental – check out websites such as [stayz.com.au](http://stayz.com.au), [homeaway.com.au](http://homeaway.com.au), [airbnb.com.au](http://airbnb.com.au) or ask at local agents.

Remember, you may need to factor storage costs into your budget.





# Getting organised for your big move.

## 6-8 weeks beforehand.

### Start sorting

Now's the perfect time to lighten your load and minimise packing. Be ruthless, do you really need those extra boxes of shoes or kitchen gadgets? Consider a garage sale or donate items to your preferred local charity. It's a great time to free yourself of all that clutter.

### Research removalists.

The best removalists are often booked up well in advance, so give yourself plenty of time. Ask friends for recommendations and ask for a quote.

### Changing schools?

If you're moving to a new school area, get in touch with both old and new schools to let them know your plans. The new school may ask for a written report from a current teacher or principal.

### Think outside the box.

Boxes. You're probably going to need a lot of them. You can buy them new or used through most self-storage places, use sites like Gumtree or visit local supermarkets to pick up spares.

### Start packing early.

Begin with seldom used items like out of season clothing or those treasures in your shed.

## One month to go.

### Book your leave.

Another straightforward thing that's easy to overlook. Once you've got your removalist booked, don't forget to confirm the date with your employer.

### Notify your service providers

You'll need to notify your change of address, usually in writing, to a wide range of people. Let's break it down:

### Utility companies.

Utility companies should be at the top of your list. Advise the date you're moving out and the date you're moving in, so all your services can be ready the day you move in (or shortly thereafter) and your final bills will find you.

You may need to contact your:

- Electricity and gas suppliers
- Phone and internet suppliers
- Mobile phone company
- Cable TV provider
- Water provider.

At some point you will also need to consider updating your details on:

- All your banking and finance, including credit card providers
- Your driver's licence and car registration
- Health insurance providers
- Medicare
- The electoral roll
- Sporting associations or clubs you're involved with
- Store loyalty cards
- Subscriptions to magazines, newspapers and similar
- Any charities you regularly support
- Friends and family – a group email to all your regular contacts with your new details would be appreciated.

### Redirect your mail.

Have mail redirected (online or visit a post office) to your new address for a period of your choosing. There's bound to be someone you forget to notify.



## A week before.

### Clear the shelves.

Start cleaning out your pantry and winding down the grocery supplies. Keep in mind that you're going to have to empty and defrost your fridge and freezer before you move. Time to eat up those frozen goodies.

### Pack a suitcase.

It may take a few days to start unpacking at the other end so think about what you and your family might need in the first few days and pack a separate bag. You don't want school uniforms or favourite teddies packed away in a hard-to-reach box.

### Confirm the removalist.

You don't want to be all packed up with somewhere to go but no way to get there. Confirm the date and time.

### Check your connections.

If you haven't already, contact your utility providers to ensure disconnection and reconnection in your new home.

### Confirm keys.

Don't forget to arrange key exchange with your Real Estate Agent or solicitor.

### Time out.

Don't let packing and stress take over. Enjoy a breather and catch up with your favourite neighbours to let them know where you're off to.

## A day or two to go.

### The 'essentials box'.

Pack a clearly marked box (or carry it in your own car) with everything you might need on moving day before you can start unpacking:

- Tea, coffee and mugs
- A couple of glasses if you want to celebrate the move with something stronger
- Your kids' special toys – this is not the day you want a tantrum
- Pet bowls and food
- Headache tablets – it's a big day
- Band-aids for blisters or accidents.

### Snacks and drinks for the removalists.

A little incentive can go a long way. And no one works well on an empty stomach.

### Write a list.

It's the last list. Promise. Whoever is moving into your home next might appreciate knowing things like what day the garbage is collected or how the pool pump works.

### Last-minute tips.

If you have a little spare time top up the fuel in your car, water your pot plants and double check all the drawers and cupboards to make sure nothing slipped through the cracks. And aim for a good night's sleep.

## The big day..

### Rule 1:

Stay calm. It will happen.

### Rule 2:

Wear comfortable shoes.

### Rule 3:

Accept that you'll probably be unpacking for days.

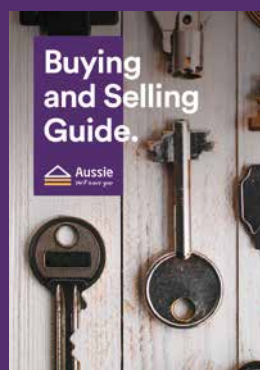
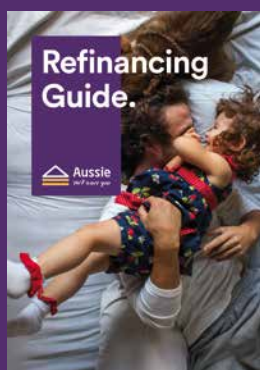
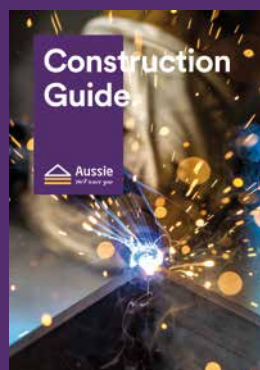
### Rule 4:

Celebrate and relax. You've just made the move into your new home.



## Already thinking about what's next?

At Aussie, we're here to help. Download another one of our Property Guides at [aussie.com.au](https://aussie.com.au):



Buying and Selling Guide.

Find out more  
at [aussie.com.au](https://aussie.com.au)  
or call **13 13 33**.

